FOCUS NRN

SYSTEMS MANAGEMENT

Arby's credit card system offers students flexibility

NEW ORLEANS — At Tulane University a student heading for the campus Arby's restaurant no longer needs to fear that his bank's cash machine is out of money or that his pockets are empty. Thanks to the restaurant's new electronic credit card system, he can now plunk down his Visa, MasterCard, or American Express card to pay for his meal.

The system, which is linked into the store's point-of-sale (POS) system, reads the credit card and produces a printed receipt that the customer must sign. Both the restaurant and the patron receive a copy.

"It's a very quick transaction," said Ira Hermann, Arby's chief operating officer. "It gives more choices to students. Typically, they don't carry a lot of cash."

The 1,600-plus-unit roast beef sandwich chain is considering testing the credit card system in hotels as well, Hermann said, noting, "We have the ability to add it anywhere."

Early last year Arby's inked a deal with Day's Inn to develop units at some of the budget hotel chain's sites.

"We're testing it [accepting credit cards] in locations with captive audiences," Hermann said. "Then we'll evaluate to see if it's needed across the board. We are very excited about it."

The credit card setup isn't the only example of Arby's turning to technology.

Franchise real-estate development staffers have used portable personal computers (pcs) in the field to aid in site selection.

A modem on the small unit houses a telephone receiver, thereby providing direct communication via telephone lines to the mainframe at headquarters. Personnel in the field enter a potential location into the pc, and within minutes, the mainframe sends back a printout. It includes demographics, competition, population, traffic flow, projected sales, and the anticipated return on investment for the site.

"Our franchise sales people can go into the field, evaluate a site physically, and then check on it through the portable pc in a matter of minutes," Hermann said. "The person potentially could sign an option on the site."

All of the information on various sites has already been preprogrammed into the mainframe by an outside information service firm.

Arby's, like many other fast feeders, has realized the importance of automation's role in the fiercely competitive market. It polls the POS systems in 90 percent of its units daily.

"Competition is keen, so you must find ways to maximize your dollars," Hermann said. "[Daily polling] gives us daily control over the restaurants. We can detect inventory problems, track sales and promotions, and react very quickly."

The POS system itself provides sales, inventory, labor, and product mix information. By funneling the data through pcs at headquarters and regional offices, hard-copy financials, such as profit and loss statements for each unit, are generated on a daily basis.

"You know the very next day where you stand," Hermann said.

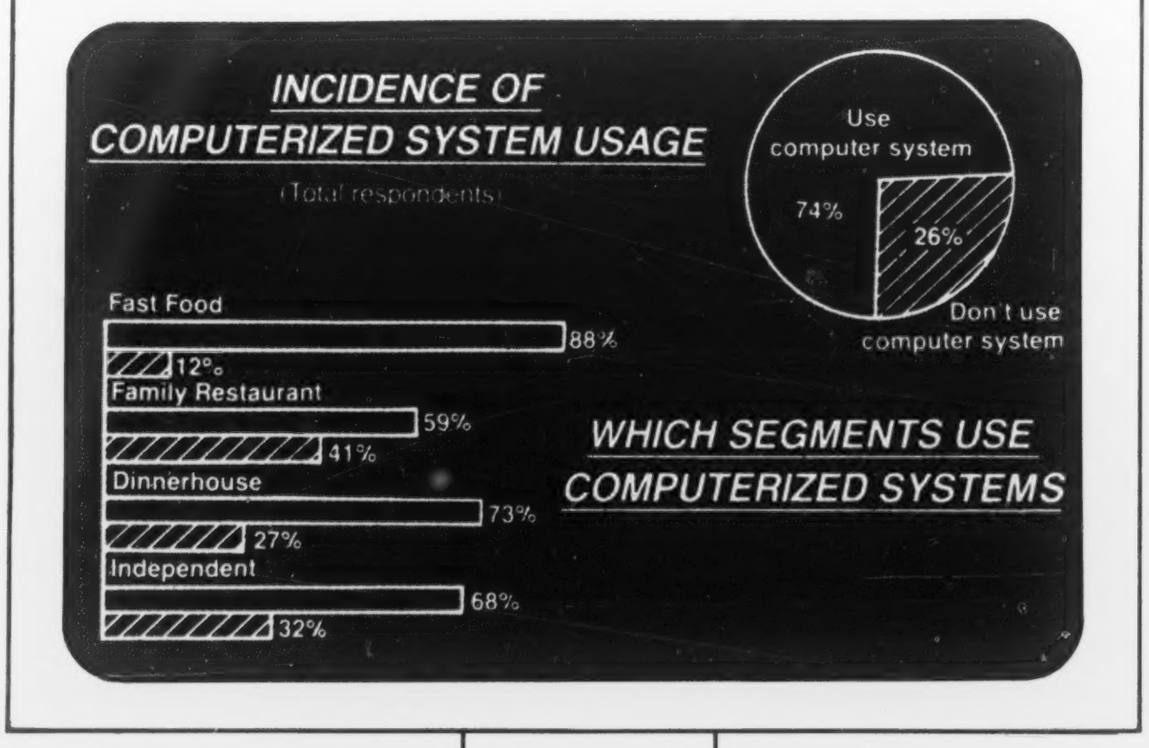
Arby's also is testing process controllers for its cooking equipment and an environmental control system for each unit. The computerized environmental setup would automatically start up a unit each day and close it down by controlling cooling and heating systems as well as kitchen equipment. It's designed for maximum effiency in terms of energy, labor, and production.

"We need to evaluate these systems to see how practical they are for each individual unit," Hermann said.

Certainly, in multi-unit operations, cost may prove a prohibiting factor in the growth of cooking computers and energy management systems.

While Arby's has obviously come to grips with the wide-reaching effects computerization has and will continue to have on the food-service industry, it has not lost sight of a vital element in performance.

"The only thing automation won't be able to replace is having that person in the front line, providing personal contact with the customer," Hermann said. "That's still the key to your company. That's still the key person."



Source: NRN research

Arby's POS system allows Tulane students to pay with a major credit card.

Carl's inventory system links regional offices with headquarters

At 9:45 a.m., a regional supervisor at his glowing video display terminal scans data from his territory's restaurants between sips of coffee. Suddenly, he notices a discrepancy between the number of hamburgers sold yesterday and a manager's closing inventory count at one unit.

Checking further, the supervisor discovers that two cases of patties and a box of buns are unaccounted for. After phoning the unit manager, who confirms the findings through a physical inventory check, the supervisor accesses employee schedules to find out who has worked the past two days. Armed with a wealth of information from his computer, he drives out to the store in question to talk with the manager.

A few days later, thanks to a carefully prepared surveillance plan, an employee from the original shift is nabbed as he attempts to sneak another food item through the back door during a slow period. His arrest and dismissal serve as an example to other employees.

ANAHEIM, Calif. — At Carl Karcher Enterprises quick and accurate inventory control is simply one facet of an increasingly complex data base provided daily to regional offices through on-line interactive processing with headquarters.

And while the above account is fictitious, it helps to illustrate the tremendous controls and capabilities that more and more chains have achieved by polling individual units from headquarters and then quickly transmitting data to regional offices.

Carl Karcher Enterprises, operator of 440 Carl's Jr. restaurants in the West, has positioned itself as a leader in food-service automation. In the early '80s, the chain spent millions to establish computerized communications between its headquarters here, all of its stores, and three distribution centers.

More recently, it linked computers at its nine regional offices to a pair of mainframe computers at headquarters to provide two-way communication via telephone lines, a setup termed on-line interactive processing.

In addition, the district offices are connected by remote area networking; that is, one-way telecommunication between computers in the offices is possible.

Between the time individual Carl's Jr. units close each day and open the next, the mainframe automatically calls each restaurant in the system and collects the data from its point-of-sale system.

Transmissions are carried via tele-

*(See **CARL'S**, page F37)*

FINANCIAL NEWS

NRN index advances 4.7 points for week and closes at 184.8

NEW YORK — The *Nation's Restaurant News* index of 83 stocks gained 4.7 points in a week of record-breaking activity in the overall stock market, and closed Feb. 20 at 184.8.

The Dow Jones Industrial Average of 30 blue-chip stocks finished the holiday-shortened trading week 51.89 points higher, at 2,235.24. On Feb. 17 the Dow recorded its biggest one-day rise, 54.14 points. And, on Feb. 19, it closed at a record high 2,237.49. Analysts said many cash-rich foreign investors were continuing to buy equities they believed were undervalued.

On *NRN*'s complete list of 157 issues, which includes restaurant, lodging, diversified, and food-service manufacturing and distributing companies, 76 closed at higher prices, 51 at lower. Thirty were unchanged.

But trading was relatively sluggish. Only 51 issues changed hands at rates above their 12-week trading averages, while 105 were less active than normal, and one was unchanged.

Sis Corp., the largest franchisee of the Sisters chicken chain, led all percentage price-change winners, rising $2.75, to close at $7, after having reached a yearly high of $7.25 during the week. It was the second-leading volume surger, as 92,200 shares—625.6% above average—were bought and sold. Wendy's, the franchisor of Sisters, said it would sell the chain to Sis Corp. for $14.5 million. Wendy's International rose 38¢, to $10.75.

Calny Inc., the largest Taco Bell franchisee, had the second-biggest relative price increase, gaining $2, to $11.13, on volume of 737,900 shares. A wholly-owned subsidiary of Pepsico Inc., it had purchased 9.9% of Calny's shares from two board members and that it might seek control of the company.

Bombay Palace was among the leading volume surgers, trading 146.1% above average, at 227,700 shares. The operator of Mexican and Indian restaurants said it planned to merge with New York-based Lifestyle Restaurants, operator of Beefsteak Charlie's and other concepts. Bombay's price rose 50¢, to $8.50, a new 52-week high.

Other restaurant stocks closing at new yearly highs were Nathan's, up 13¢, to $8.13, and Consolidated Products, 13¢, to $4.13.

VOLUME TREND LEADERS

Restec	O	882.6	Bombay Palace	M	146.1
SIS Cp	M	625.6	Calny Inc	M	145.8
Max & Erma's	O	592.6	Twistee Treat	M	126.0
Maverick Rest	M	475.9	Am Restaurants	M	122.2
Concept Dev	M	292.3	TGI Friday's	N	116.4

TOP PERCENTAGE PRICE GAINERS

SIS Cp	M	64.7	Sonesta Intl	M	14.3
Calny Inc	M	21.9	Mr Steak	O	12.5
Capt Crab	M	20.0	Carling OKeef	N	10.3
Ogden Corp	N	15.2	Shoney's South	M	9.7
TGI Friday's	N	15.0	Ryans Family	M	9.3

TOP PERCENTAGE PRICE LOSERS

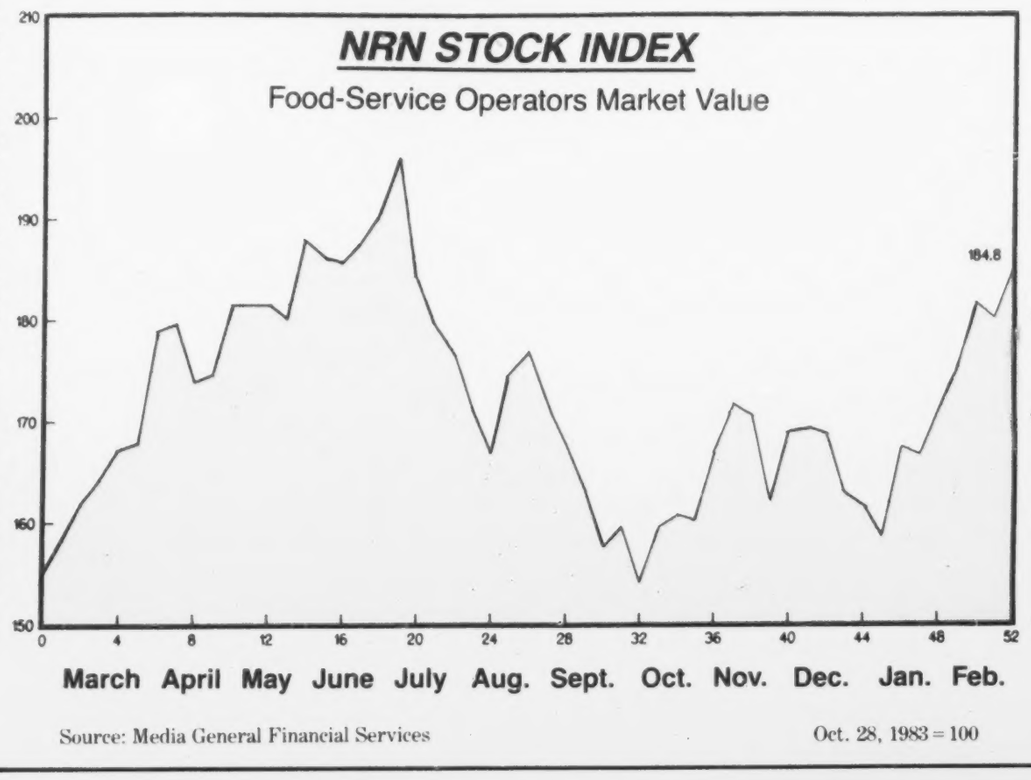
Tyson Food Inc	M	- 69.4	Am Restaurants	M	- 11.1
Consul Rest	M	- 13.3	Kapok Cp	A	- 10.7
So Hospitality	M	- 13.0	Swensens Inc	O	- 9.1
Benihana Natl	M	- 12.8	Sandwich Chef	M	- 8.3
Orange Julius	M	- 11.1	Max & Erma's	O	- 8.3

All figures represent weekly percentage change

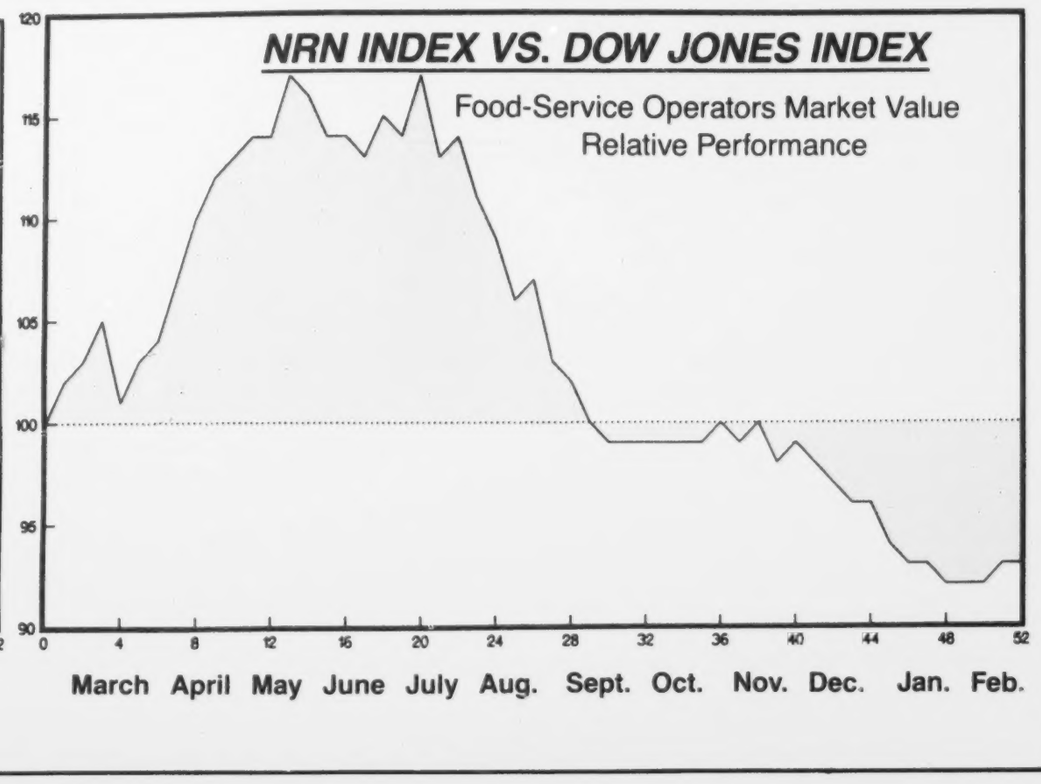
Stock Market / Financial Update

Company and Market	2-20-87 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Range High	Weekly Range Low	52-Week Range High	52-Week Range Low	Volume Weekly Shares Traded Total	Volume Weekly Shares Traded % Out	Volume 12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Restaurants - NRN Stock Index Issues																													
Am Restaurants M	2.00	- .25	- 11.1	2.00	1.63	4.13	1.50	93	.40	.18	122.2	NE	.00	.0	.....	9 mos.	10-86	4.8	5.4	(.3)	(.2)	(.15)	(.06)	14.2	15.8	(.7)	(.1)	(.32)	(.02)
ARK Restaurants M	4.50	- .38	- 7.7	4.75	4.50	12.25	3.25	383	.99	.96	3.1	NE	.00	.0	NEW	3 mos.	12-86	5.9	5.4	(.1)	.2	(.02)	.07	5.9	5.4	(.1)	.2	(.02)	.07
Assoc Hosts M	9.25	.38	4.2	9.25	9.00	9.63	7.38	907	2.00	.94	112.8	NE	.12	1.3	.....	3 mos.	12-86	17.9	21.2	.5	.2	.10	.05	17.9	21.2	.5	.2	.10	.05
Bob Evans Farms M	22.63	.38	1.7	23.00	22.25	23.50	17.19	3,139	1.39	1.06	31.1	25.4	.28	1.2	.....	6 mos.	10-86	80.3	66.2	4.9	5.6	.26	.25	153.3	128.1	9.8	10.6	.44	.47
Bombay Palace M	8.50	.50	6.3	8.50	7.88	8.50	4.00	2,277	12.65	5.14	146.1	28.3	.00	.0	.....	9 mos.	09-86	2.2	1.9	.3	.1	.06	.09	6.0	5.2	.4	.3	.20	.20
Burger Kg MLP N	20.13	.25	1.3	20.25	19.63	24.38	17.75	718	1.76	1.30	35.4	NA	1.10	5.5	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Calny Inc M	11.13	2.00	21.9	11.13	10.50	16.00	6.75	7,379	15.56	6.33	145.8	46.4	.16	1.4	.....	9 mos.	11-86	19.4	16.6	.5	1.1	.10	.24	56.2	46.8	1.2	2.7	.25	.59
Capt Crab M	.75	.13	20.0	0.75	0.63	1.50	.56	1,183	.76	.96	- 20.8	25.0	.00	.0	.....	3 mos.	11-86	2.6	2.4	.2	(.1)	.01	(.01)	2.6	2.4	.2	(.1)	.01	(.01)
Chefs Intl O	.31	.00	.0	0.38	0.31	.47	.09	1,816	.94	1.05	- 10.5	NE	.00	.0	.....	6 mos.	07-86	5.5	5.5	.0	NC	.00	NC	10.8	10.8	(.2)	NC	(.01)	NC
Chi-Chi's M	7.00	.00	.0	7.13	6.88	11.25	6.50	6,284	2.32	3.64	- 36.3	33.3	.00	.0	.....	6 mos.	10-86	75.7	64.7	1.8	3.5	.07	.13	151.7	129.8	4.6	8.0	.17	.30
Chili's Inc M	30.13	.63	2.1	30.75	29.88	30.75	18.50	2,524	4.83	4.26	13.4	29.2	.00	.0	.....	6 mos.	12-86	48.5	24.5	1.6	1.0	.28	.18	84.1	49.8	3.1	2.3	.55	.44
Churchs Fr Ch N	13.50	- .13	- .9	13.75	13.25	18.50	10.88	5,101	1.36	2.52	- 46.0	29.3	.46	3.4	NEW	fiscal	12-86	138.7	159.5	1.5	(5.6)	.04	(.15)	480.5	548.8	17.3	23.4	.46	.62
Collins Foods N	20.88	.38	1.8	21.00	20.38	21.75	12.50	2,147	1.07	2.07	- 48.3	40.9	.12	.6	.....	6 mos.	10-86	175.4	132.8	3.4	5.8	.17	.28	352.0	269.2	15.3	11.4	.74	.56
Concept Dev M	9.00	.00	.0	9.13	8.75	9.00	2.13	5,164	9.22	2.35	292.3	NE	.00	.0	.....	6 mos.	12-86	6.6	8.6	.6	(2.2)	.10	(.42)	12.1	17.9	.8	(3.1)	.14	(.60)
Consol Prods M	4.13	.13	3.1	4.13	4.00	4.13	2.38	312	.95	.94	1.1	12.1	.08	1.9	NEW	3 mos.	12-86	19.9	19.4	.3	(.3)	.09	(.11)	19.9	19.4	.3	(.3)	.09	(.11)
Consul Rest M	1.63	- .25	- 13.3	1.88	1.63	4.25	1.25	197	.41	1.65	- 75.2	NE	.00	.0	.....	6 mos.	11-86	17.7	18.6	(.6)	(1.1)	(.12)	(.24)	37.4	40.4	(.4)	(1.0)	(.09)	(.22)
Cracker Barrel M	23.75	1.00	4.4	24.25	22.75	24.00	14.50	989	2.77	1.57	76.4	22.4	.14	.6	.....	3 mos.	10-86	23.9	20.3	1.2	1.0	.33	.28	23.9	20.3	1.2	1.0	.33	.28
Cucos Inc O	2.25	.00	.0	2.50	2.25	7.25	2.00	17	.09	.59	- 84.7	NE	.00	.0	.....	3 mos.	09-86	3.3	2.8	(.2)	.1	(.10)	.05	3.3	2.8	(.2)	.1	(.10)	.05
Dunkin Donuts M	31.00	1.38	4.6	31.00	30.25	37.38	27.00	1,920	2.65	3.58	- 26.0	19.0	.28	.9	.....	fiscal	10-86	25.7	24.1	2.6	2.4	.36	.32	104.2	94.4	12.1	10.6	1.63	1.43
El Chico M	4.13	- .13	- 2.9	4.25	4.13	8.25	3.50	382	.82	2.53	- 67.6	24.3	.00	.0	.....	6 mos.	11-86	20.0	30.1	(.4)	.6	(.09)	.12	41.7	52.0	(.2)	1.6	(.05)	.34
El Pollo Asa M	6.00	- .50	- 7.7	6.13	5.88	8.38	5.38	1,687	4.50	3.18	41.5	75.0	.00	.0	NEW	9 mos.	12-86	2.9	.5	.1	(.1)	.04	(.02)	7.5	3.5	.3	.1	.09	.04
Famous Rest M	1.81	.00	.0	1.81	1.81	2.63	1.44	645	1.08	1.14	- 5.3	NM	.00	.0	.....	9 mos.	09-86	14.2	11.9	.0	NC	.00	.01	46.3	40.5	.4	.3	.06	.06
Fast Food Oper O	.31	.00	.0	0.38	0.31	.69	.25	297	.50	.27	85.2	NE	.00	.0	.....	9 mos.	09-86	2.1	2.2	(.2)	NC	.00	.01	5.8	5.9	(.1)	.1	(.02)	.02
Frisch's A	36.13	- 2.13	- 5.6	37.50	36.00	40.66	20.09	179	.38	.42	- 9.5	52.4	.22b	.6	.....	6 mos.	11-86	32.4	30.1	.5	.6	.10	.15	76.3	71.1	1.6	1.5	.32	.33
Fuddruckers Inc M	2.13	.00	.0	2.13	1.88	5.63	1.38	623	.92	3.18	- 71.1	NE	.00	.0	.....	9 mos.	09-86	18.9	14.7	(.7)	.1	(.09)	.01	52.1	38.6	(3.4)	.6	(.50)	.09
Hambrg Hamlet M	5.75	- .50	- 8.0	6.25	5.75	7.75	3.34	11	.03	.21	- 85.7	15.1	.00b	.0	.....	9 mos.	12-86	11.0	9.3	.2	.4	.05	.12	32.8	28.2	.4	1.1	.12	.34
Intl Dairy Queen a M	28.25	- 1.13	- 3.8	29.50	28.00	35.50	18.75	348	.36	.59	- 39.0	22.6	.00	.0	.....	fiscal	11-86	37.1	31.5	1.8	1.6	.19	.17	183.9	159.1	12.1	9.7	1.25	.98
Intl Kings Tab M	17.25	- 1.25	- 6.8	18.75	17.25	30.00	15.75	1,152	3.98	6.39	- 37.7	12.9	.00	.0	.....	6 mos.	12-86	20.3	19.0	.2	.6	.15	.22	40.9	37.9	1.2	1.7	.51	.60
JB Restaurant M	6.00	.13	2.1	6.00	5.88	10.13	5.00	418	.86	2.16	- 60.2	NE	.00	.0	.....	3 mos.	12-86	22.2	23.5	.3	(.4)	.00	(.09)	22.2	23.5	.3	(.4)	.00	(.09)
Jerrico Inc M	22.38	.13	.6	22.38	22.00	26.38	17.88	6,129	2.88	4.10	- 29.8	17.1	.16	.7	.....	6 mos.	12-86	143.7	140.3	5.2	5.1	.25	.24	296.9	280.0	12.6	12.3	.60	.58
Kapok Cp A	3.13	- .38	- 10.7	3.63	3.13	5.88	2.00	111	.43	.62	- 30.6	NE	.00	.0	.....	9 mos.	06-86	2.9	2.7	(.6)	1.1	(.23)	.40	9.4	7.6	(1.1)	4.9	(.44)	2.01
Karcher Carl M	18.63	.50	2.8	19.00	17.88	20.50	13.63	715	1.01	2.64	- 61.7	24.5	.00	.0	.....	9 mos.	10-86	74.2	75.1	1.8	1.5	.25	.22	240.8	249.7	4.2	3.8	.59	.54
Lifestyle Rest A	1.38	- .06	- 4.3	1.75	1.13	2.19	.69	1,143	2.02	.95	112.6	NE	.00	.0	.....	9 mos.	07-86	18.0	18.1	(.4)	(.6)	(.07)	(.12)	58.7	59.8	(1.8)	(4.8)	(.32)	(.85)
Luby's Cafe N	29.63	1.25	4.4	30.25	28.13	30.25	22.50	781	.43	.59	- 27.1	24.3	.44	1.5	.....	3 mos.	11-86	55.2	51.5	5.3	4.9	.29	.27	55.2	51.5	5.3	4.9	.29	.27
Marcus Corp M	23.13	.63	2.8	24.00	23.00	29.75	20.00	253	.50	1.00	- 50.0	14.5	.33	1.4	.....	6 mos.	11-86	31.4	32.2	1.6	2.2	.31	.43	72.6	68.3	4.8	5.4	.94	1.05
Marriott Corp N	36.50	2.00	5.8	36.88	34.13	38.19	26.19	15,045	1.14	1.12	1.8	26.1	.16	.4	.....	fiscal	12-86	1850.2	1396.2	56.2	51.8	.41	.38	5266.5	4241.7	191.7	167.4	1.40	1.24
Maverick Rest M	1.19	.06	5.6	1.50	1.00	2.63	1.00	2,263	4.55	.79	475.9	NE	.00	.0	.....	9 mos.	10-86	3.6	3.5	(.1)	.1	(.03)	.01	11.1	9.9	.0	NC	.00	(.01)
Max & Erma's O	1.38	- .13	- 8.3	1.75	1.38	2.25	1.38	1,347	7.48	1.08	592.6	NE	.00	.0	.....	fiscal	10-86	3.8	3.7	.0	(.2)	.01	(.07)	16.5	16.3	(.3)	(.3)	(.18)	(.14)
McDonald's Cp N	75.00	4.88	7.0	76.00	70.13	76.75	55.38	29,938	2.35	1.77	32.8	20.1	.66	.9	.....	fiscal	12-86	1088.3	915.9	113.5	103.5	.89	.80	4240.2	3694.7	479.7	433.0	3.73	3.33
McFaddin Ven A	1.88	- .13	- 6.3	2.38	1.88	5.75	1.38	414	.74	.52	42.3	26.8	.00	.0	.....	9 mos.	08-86	16.5	18.3	(.3)	1.3	(.05)	.23	52.2	48.1	.1	3.9	.01	.78
Morrison Inc M	25.63	- .25	- 1.0	25.75	25.50	26.50	20.47	662	.46	2.20	- 79.1	31.3	.48b	1.9	.....	6 mos.	11-86	144.1	123.8	5.3	5.4	.37	.37	285.8	252.6	11.0	10.3	.77	.71
Morgan's Food A	2.25	.13	5.9	2.38	2.13	2.75	1.13	1,474	1.54	.86	79.1	NE	.00	.0	.....	9 mos.	11-86	5.1	3.8	.2	.1	.02	.03	14.1	11.8	.5	.2	.06	.05
Mr Steak O	1.13	.13	12.5	1.25	1.13	1.50	.38	542	1.13	1.45	- 22.1	NE	.00	.0	.....	fiscal	09-86	6.0	11.0	(.2)	(2.1)	(.05)	(.44)	27.6	32.8	(1.1)	(2.7)	(.23)	(.58)
Nathans M	8.13	.13	1.6	8.13	8.00	8.13	4.00	309	1.36	3.09	- 56.0	31.3	.07	.9	.....	9 mos.	12-86	5.3	5.3	.0	.1	.00	.03	18.4	18.8	1.0	1.0	.45	.43
Natl Pizza M	17.25	.50	3.0	17.25	16.63	18.00	13.00	1,616	2.18	1.06	105.7	21.6	.00	.0	.....	9 mos.	12-86	22.7	16.0	1.5	1.2	.19	.17	64.8	47.2	5.0	4.2	.65	.56
Old Fashion Fd M	5.00	.00	.0	5.00	5.00	5.75	4.50	0	.00	1.80	-100.0	11.9	.00	.0	.....	6 mos.	11-86	4.1	3.7	.1	.2	.09	.11	8.0	7.4	.3	.3	.21	.21
Old Spag Wrehse M	5.06	- .19	- 3.6	5.50	5.00	6.75	3.25	81	.54	3.80	- 85.8	NE	.00	.0	.....	6 mos.	12-86	3.6	3.5	.2	.1	.10	.05	8.7	7.2	.3	.2	.19	.15
Pancho Mex Buffet M	13.00	- 1.00	- 7.1	14.00	13.00	14.63	9.44	514	1.26	1.42	- 11.3	21.0	.13b	1.0	.....	3 mos.	12-86	10.8	9.2	.5	.4	.11	.09	10.8	9.2	.5	.4	.11	.09
Perkin Fam N	12.38	.00	.0	12.75	12.13	13.13	10.63	747	1.48	1.32	12.1	NA	.00	.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Piccadilly Caf M	23.00	.25	1.1	23.50	22.50	25.75	18.59	393	.42	1.41	- 70.2	16.8	.48	2.1	.....	6 mos.	12-86	55.6	53.3	3.7	3.4	.39	.37	110.2	103.6	6.7	6.0	.71	.64
Pizza Inn A	11.75	.00	.0	12.00	11.38	12.25	7.25	958	2.90	2.61	11.1	65.3	.08	.7	.....	9 mos.	09-86	48.5	50.0	(.9)	.1	(.31)	.02	165.8	148.3	1.7	.5	.53	.16
Po-Folks M	4.13	- .25	- 5.7	4.63	4.13	11.00	3.63	389	.88	.80	10.0	NE	.00	.0	.....	3 mos.	12-86	38.3	38.5	(1.8)	(.8)	(.40)	(.19)	38.3	38.5	(1.8)	(.8)	(.40)	(.19)
Primo Inc O	.25	.00	.0	0.31	0.25	2.19	.13	116	.33	1.06	- 68.9	NE	.00	.0	.....	fiscal	09-86	.2	2.4	(4.0)	(.2)	(1.13)	(.05)	4.6	5.4	(3.9)	.1	(1.10)	.03
RAX Restaurants M	4.63	- .25	- 5.1	5.00	4.50	9.75	4.63	618	.89	.98	- 9.2	57.8	.00	.0	.....	3 mos.	10-86	31.1	32.1	.3	.3	.05	.04	31.1	32.1	.3	.3	.05	.04
Rest Assoc B A	10.13	- .13	- 1.2	10.25	10.00	12.00	8.13	85	.19	.27	- 29.6	9.9	.30	3.0	.....	9 mos.	09-86	54.4	35.9	1.5	1.2	.28	.28	144.5	104.9	3.3	1.5	.64	.37
Rest Mgmt M	9.00	.00	.0	9.25	8.50	13.41	7.25	850	2.03	1.00	103.0	20.5	.07	.8	.....	fiscal	10-86	8.3	8.6	.1	.4	.03	.11	37.8	35.3	1.8	1.9	.44	.52
Restec O	2.75	.00	.0	3.50	2.75	3.00	2.75	405	2.26	.23	882.6	NE	.00	.0	.....	fiscal	06-86	2.0	1.2	(.1)	(.1)	(.07)	(.02)	6.8	4.7	(.4)	(.1)	(.23)	(.05)
Ritzys G D M	1.00	.00	.0	1.06	1.00	2.75	.94	239	.39	.51	- 23.5	NE	.00	.0	.....	9 mos.	09-86	2.5	3.8	(.5)	(3.1)	(.08)	(.60)	7.2	10.7	(1.0)	(4.1)	(.16)	(.79)
Rudy's Restaurant M	4.13	.00	.0	4.13	4.00	7.63	3.50	135	.52	1.18	- 55.9	NE	.00	.0	.....	6 mos.	03-86	3.8	3.7	(.2)	.1	(.08)	.04	7.9	7.3	(.4)	.2	(.16)	.08
Rusty Pelican M	6.75	.13	1.9	6.88	6.75	15.00	5.00	598	2.12	1.35	57.0	NE	.00	.0	NEW	6 mos.	01-87	12.6	12.9	.1	.1	.03	.05	25.6	27.2	.1	.4	.05	.15
Ryans Family M	29.25	2.50	9.3	29.50	26.50	29.25	13.34	5,370	3.10	3.09	.3	45.7	.00	.0	.....	fiscal	12-86	28.0	18.2	3.0	1.7	.17	.12	103.3	54.1	10.8	5.4	.64	.35
Sandwich Chef M	5.50	- .50	- 8.3	5.50	5.50	9.88	5.50	115	.93	1.13	- 17.7	NE	.00	.0	.....	6 mos.	12-86	7.4	7.1	(1.4)	.1	(1.09)	.07	14.9	14.4	(1.3)	.3	(1.04)	.23
Sbarro Inc A	18.00	.38	2.1	18.25	17.50	20.13	11.00	543	.62	.80	- 22.5	32.1	.00	.0	.....	9 mos.	09-86	15.6	9.3	1.4	1.0	.16	.14	37.7	22.2	2.9	1.9	.35	.28
Sea Galley M	2.25	.00	.0	2.25	2.13	5.00	1.88	395	1.36	2.46	- 44.7	NE	.00	.0	.....	9 mos.	09-86	13.3	14.6	(1.7)	.1	(.58)	.05	42.2	44.5	(1.6)	2.4	(.54)	.75
Shoney's Inc M	29.00	.75	2.7	29.13	28.75	30.81	23.19	4,581	1.26	1.46	- 13.7	25.2	.16	.6	NEW	fiscal	10-86	149.9	131.3	8.6	9.6	.24	.27	622.6	540.6	41.8	37.2	1.15	1.04
Shoney's South M	15.50	1.38	9.7	15.50	14.75	18.63	12.63	1,326	1.85	1.10	68.2	14.9	.00	.0	.....	9 mos.	09-86	48.7	43.6	2.0	1.7	.30	.30	153.3	137.6	5.7	4.7	.91	.81
SIS Cp M	7.00	2.75	64.7	7.25	5.75	7.25	4.25	922	5.95	.82	625.6	NM	.00	.0	.....	9 mos.	09-86	4.4	4.0	.1	.1	.03	.06	11.6	9.9	.1	NC	.04	NC
Sizzler Rest M	18.00	.00	.0	18.25	17.50	18.84	12.34	1,499	.88	1.81	- 51.4	23.4	.00	.0	.....	6 mos.	10-86	58.6	44.0	2.9	3.1	.17	.19	116.6	90.4	6.7	6.1	.40	.39
Skippers M	8.25	.13	1.5	8.38	8.25	11.00	7.38	101	.37	1.09	- 66.1	NE	.08	1.0	.....	9 mos.	09-86	18.1	17.2	.5	.6	.14	.21	54.8	48.7	.1	1.7	.05	.62
So Hospitality M	2.50	- .38	- 13.0	2.75	2.50	5.63	2.50	387	.78	1.31	- 40.5	NM	.00	.0	.....	6 mos.	11-86	10.5	13.2	(.2)	.4	(.03)	.07	22.5	25.4	.2	1.1	.04	.22
Stuff Yer Face O	.16	.00	.0	0.22	0.16	.34	.13	22	.01	.31	- 96.8	NE	.00	.0	.....	6 mos.	09-86	.7	.9	.0	(.2)	.00	(.01)	1.3	1.7	.0	(.3)	.00	(.02)
Swensens Inc O	.63	- .06	- 9.1	0.81	0.63	1.50	.63	257	.57	.38	50.0	NE	.00	.0	.....	9 mos.	09-86	2.5	2.7	.0	.1	.01	.02	7.4	8.0	(.2)	(.2)	(.05)	(.02)
Sybra Inc M	12.75	.25	2.0	12.75	12.00	13.00	10.00	84	.41	.39	5.1	10.6	.00	.0	.....	6 mos.	12-86	18.5	14.8	1.2	.9	.41	.33	34.5	29.2	1.9	1.6	.69	.58
Taco Villa M	2.88	- .13	- 4.2	2.88	2.88	4.63	2.88	37	.04	.09	- 55.6	NE	.00	.0	.....	9 mos.	09-86	21.9	22.4	(.8)	(.3)	(.10)	(.04)	65.2	56.5	(.9)	NC	(.11)	NC
Taco Viva M	1.75	.00	.0	1.88	1.75	3.50	1.75	60	.18	.69	- 73.9	NE	.00	.0	.....	6 mos.	11-86	4.5	4.7	(.5)	(1.2)	(.14)	(.34)	11.1	11.0	(.5)	(1.2)	(.15)	(.35)
TGI Friday's N	8.63	1.13	15.0	8.88	7.50	10.00	6.50	2,709	2.38	1.10	116.4	NM	.00	.0	.....	fiscal	12-86	90.3	78.3	(2.1)	.8	(.11)	.04	359.8	314.4	1.4	9.5	.08	.52
TCBY Enterprises M	18.25	.25	1.4	18.25	17.50	39.53	10.13	4,206	2.44	3.11	- 21.5	38.8	.00	.0	.....	fiscal	11-86	9.6	4.6	2.0	.9	.12	.06	33.3	16.9	8.0	3.1	.47	.20
Twistee Treat M	2.06	.00	.0	2.06	1.94	5.06	1.94	9,238	5.13	2.27	126.0	NE	.00	.0	.....	9 mos.	10-86	.7	.4	(.5)	(.4)	(.03)	(.07)	2.0	1.5	(2.0)	(1.0)	(.11)	(.07)
USACafes A	8.63	.00	.0	8.75	8.38	9.13	5.50	643	.99	.91	8.8	10.0	.34	3.9	.....	fiscal	09-86	3.2	4.7	3.1	.8	.47	.14	18.1	18.7	5.6	2.5	.86	.40
Vicorp Restaurants M	12.75	.00	.0	13.00	12.50	23.00	10.25	543	.64	4.15	- 84.6	NE	.00	.0	.....	fiscal	10-86	86.0	96.5	(7.8)	(2.5)	(1.03)	(.30)	421.5	379.9	(24.2)	3.4	(3.37)	.37
Wendys Intl N	10.75	.38	3.6	10.75	9.63	17.81	9.25	29,137	3.04	1.90	60.0	NE	.24	2.2	NEW	fiscal	12-86	271.4	285.4	11.7	18.6	.02	.20	1139.9	1125.6	4.9	76.2	(.05)	.82
Wstn Steer M	13.88	.13	.9	13.88	13.50	16.00	11.00	199	1.07	1.02	4.9	12.7	.20	1.4	.....	9 mos.	11-86	16.0	12.6	.5	.5	.27	.31	41.8	35.8	1.3	1.2	.75	.74
Winners Cp N	3.50	.00	.0	3.75	3.50	6.63	3.38	250	.62	1.18	- 47.5	NE	.00	.0	NEW	fiscal	12-86	28.5	28.7	(.6)	(1.7)	(.14)	(.43)	116.2	112.2	(2.2)	(3.6)	(.54)	(.90)

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.



Source: Media General Financial Services


NRN INDEX VS. DOW JONES INDEX
Food-Service Operators Market Value
Relative Performance
March April May June July Aug. Sept. Oct. Nov. Dec. Jan. Feb.

Oct. 28, 1983 = 100

Stock Market / Financial Update

Company and Market	2-20-87 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Price Range High	Weekly Price Range Low	52-Week Price Range High	52-Week Price Range Low	Weekly Volume Shares Traded Total	Weekly Volume Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos																													
Brock Hotel ..... N	10.13	- .13	- 1.2	10.50	10.13	93.75	6.25	172	.26	1.41	- 81.6	NE	.00	.0	.....	9 mos.	09-86	42.5	55.8	.2	(39.1)	(.49)	(42.50)	136.9	184.5	.8	(38.9)	.13	(42.00)
Club Med ..... N	29.00	1.38	5.0	29.00	27.75	32.25	21.25	669	.49	.56	- 12.5	22.8	.20	.7	.....	fiscal	10-86	70.2	58.2	(.3)	(1.3)	(.02)	(.09)	337.0	279.7	17.4	14.2	1.27	1.04
Golden Nugget ..... N	10.63	- .25	- 2.3	11.13	10.13	16.00	9.13	6,312	1.91	2.23	- 14.3	88.5	.00	.0	.....	9 mos.	09-86	102.9	104.3	5.8	8.3	.16	.24	288.7	294.4	10.4	29.3	.31	.84
Hilton Hotels ..... N	79.25	2.00	2.6	79.75	77.50	80.25	62.75	2,026	.82	1.24	- 33.9	20.2	1.80	2.3	.....	fiscal	12-86	197.0	184.3	26.1	28.8	1.05	1.16	740.4	712.4	97.8	100.2	3.92	4.03
Holiday Cp ..... N	79.38	1.63	2.1	79.38	77.75	81.00	54.25	10,570	4.51	6.11	- 26.2	19.1	.00	.0	.....	fiscal	12-86	391.8	415.2	10.1	24.6	.46	.99	1647.8	1802.5	103.4	141.3	4.15	5.06
La Quinta Inns ..... N	13.13	- .13	- .9	13.25	12.88	19.75	11.25	1,682	1.22	1.72	- 29.1	NM	.00	.0	.....	6 mos.	11-86	42.0	43.0	(2.0)	1.2	(.15)	.09	96.1	93.0	.5	5.2	.03	.36
Prime Mtr Inns ..... N	41.25	- .75	- 1.8	43.13	41.25	45.38	24.50	2,910	1.00	1.48	- 32.4	36.5	.08	.2	.....	6 mos.	12-86	10.4	79.6	(.3)	8.3	(.01)	.31	100.5	154.1	11.5	16.1	.39	.61
Ramada Inc ..... N	7.50	- .13	- 1.6	7.75	7.25	11.00	6.00	8,568	2.16	2.63	- 17.9	27.8	.00	.0	.....	fiscal	12-86	176.6	138.7	1.7	2.3	.05	.06	687.0	583.2	10.3	13.8	.27	.37
Resorts Intl A ..... A	52.00	- 2.63	- 4.8	55.50	50.38	77.00	42.75	1,854	2.88	2.80	2.9	NE	.00	.0	.....	9 mos.	09-86	117.3	87.9	38.3	1.9	5.95	.29	344.6	325.8	(8.5)	7.8	(1.32)	1.20
Servico Inc ..... M	19.00	- .50	- 2.6	19.50	18.25	26.63	16.75	283	.74	.98	- 24.5	NM	.00	.0	.....	*	09-86	NC	NC	NC	NC	NC	NC	42.3	NC	1.4	NC	.37	NC
Sonesta Intl ..... M	14.00	1.75	14.3	14.00	13.50	16.38	10.50	9	.03	.11	- 72.7	3.2	.20	1.4	.....	9 mos.	09-86	17.2	19.8	14.0	.5	7.30	.16	52.8	52.7	15.9	(.7)	5.21	(.25)
Utd Inns ..... N	33.50	- 1.38	- 3.9	34.88	33.50	51.75	33.50	125	.47	.92	- 48.9	NE	.00	.0	.....	3 mos.	12-86	40.7	40.4	(2.2)	2.6	(.85)	.97	40.7	40.4	(2.2)	2.6	(.85)	.97
Other Companies with Food-Service Operations																													
Allegheny Bev ..... M	5.75	- .25	- 4.2	6.00	5.13	30.00	5.13	7,117	8.68	4.16	108.7	NE	.00	.0	.....	6 mos.	09-86	286.3	304.5	(8.2)	4.1	(1.01)	.29	587.8	529.8	(10.6)	74.0	(1.29)	11.23
Benihana Natl ..... M	5.13	- .75	- 12.8	5.88	5.13	10.88	5.13	180	.52	.88	- 40.9	NE	.00	.0	.....	6 mos.	09-86	18.9	15.6	(2.2)	.1	(.62)	.03	46.0	43.7	(3.4)	1.2	(.98)	.39
Disney Walt Co ..... N	59.00	.50	.9	60.00	57.75	60.00	31.81	21,043	1.61	2.34	- 31.2	26.6	.32	.5	NEW	3 mos.	12-86	755.5	504.2	89.8	34.7	.66	.26	755.5	504.2	89.8	34.7	.66	.26
Flanigan Ents ..... A	4.50	.00	.0	4.50	4.25	5.50	3.50	30	.32	.47	- 31.9	NE	.00	.0	.....	9 mos.	06-86	7.5	12.8	(3.2)	NC	(2.93)	(.06)	29.3	44.7	(2.1)	.4	(1.73)	.40
Gen Mills ..... N	49.75	- 1.13	- 2.2	51.00	49.13	51.00	30.25	8,294	.92	1.27	- 27.6	20.4	1.28	2.6	.....	6 mos.	11-86	1341.3	1203.5	69.9	46.0	.79	.52	2527.7	2271.4	129.0	94.9	1.45	1.07
Grace W R ..... N	54.75	.25	.5	56.50	54.38	60.75	45.25	10,356	2.49	2.77	- 10.1	18.6	2.80	5.1	.....	9 mos.	09-86	1321.2	1758.1	4.4	25.3	.10	.41	3982.2	5246.9	87.7	102.2	2.08	1.96
Hershey Foods ..... N	28.00	.63	2.3	29.00	27.38	29.88	17.66	6,170	.69	1.02	- 32.4	19.7	.54	1.9	.....	fiscal	12-86	615.0	540.9	37.7	35.4	.41	.38	2169.6	1996.2	132.8	112.1	1.42	1.19
Horn & Hardart ..... A	14.00	- .75	- 5.1	15.00	13.50	19.25	7.13	3,737	2.61	3.32	- 21.4	NE	.00	.0	.....	9 mos.	09-86	92.0	84.1	(37.1)	(5.9)	(2.60)	(.50)	279.0	257.7	(43.1)	(7.6)	(3.10)	(.66)
LDBrinkman Cp ..... M	5.63	.25	4.7	5.63	5.38	9.88	4.88	2,158	3.60	2.27	58.6	8.9	.00	.0	.....	3 mos.	10-86	79.3	63.6	3.5	1.0	.56	.14	79.3	63.6	3.5	1.0	.56	.14
Ogden Corp ..... N	59.63	7.88	15.2	60.25	51.38	60.25	28.38	6,428	3.34	2.54	31.5	9.7	2.00	3.4	.....	fiscal	12-86	183.8	260.3	438.8	(43.5)	4.53	(2.28)	799.8	1026.4	470.5	(21.6)	6.15	(1.16)
Orange Julius ..... M	3.00	- .38	- 11.1	3.25	3.00	9.00	3.00	144	.82	.91	- 9.9	NE	.00	.0	.....	6 mos.	06-86	37.4	37.7	(.5)	(.4)	(.24)	(.21)	74.7	75.4	(.9)	(.7)	(.47)	(.42)
PepsiCo Inc ..... N	33.38	2.13	6.8	33.50	31.13	37.00	24.31	46,068	1.77	1.72	2.9	19.1	.64	1.9	.....	fiscal	12-86	2786.9	2420.5	116.6	89.3	.44	.34	9280.8	8056.7	457.8	543.7	1.75	1.94
Pillsbury Co ..... N	41.75	2.50	6.4	44.50	39.50	44.50	31.31	16,885	1.95	1.60	21.9	17.1	1.00	2.4	.....	6 mos.	11-86	1688.4	1527.9	53.9	55.0	.62	.63	3071.2	2755.7	101.8	97.7	1.17	1.12
RJR Nabisco ..... N	61.25	1.50	2.5	63.75	61.00	65.63	35.13	35,491	1.42	1.66	- 14.5	16.0	1.60	2.6	.....	fiscal	12-86	1986.0	2467.0	314.0	334.0	1.21	1.17	15978.0	13533.0	1064.0	1001.0	3.83	3.60
Southland Corp ..... N	50.88	.88	1.8	52.50	49.63	60.50	44.00	16,577	3.47	3.51	- 1.1	11.6	1.12	2.2	.....	9 mos.	09-86	480.9	3342.3	183.8	79.3	3.78	1.65	6499.3	9479.0	176.9	169.0	3.53	3.55
Vie de France ..... M	5.25	.00	.0	5.50	5.25	7.63	4.75	691	.65	1.04	- 37.5	21.9	.23	4.4	.....	6 mos.	12-86	15.0	14.7	.4	.9	.03	.07	29.7	29.0	1.2	1.9	.11	.17
Manufacturers and Distributors																													
Alco Standard ..... N	47.75	2.00	4.4	48.00	45.75	49.00	37.00	1,677	.83	.91	- 8.8	17.6	1.28	2.7	.....	3 mos.	12-86	863.5	1021.2	14.8	14.8	.71	.66	863.5	1021.2	14.8	14.8	.71	.66
Anchor Hocking ..... N	27.75	- .50	- 1.8	28.50	27.75	35.00	24.63	1,473	1.40	1.40	.0	44.0	1.48	5.3	.....	fiscal	12-86	203.3	187.8	1.8	(7.6)	.17	(.73)	757.8	720.3	6.6	2.4	.63	.23
Angelica ..... N	26.63	1.00	3.9	26.63	25.63	29.75	22.00	1,414	1.52	1.00	52.0	15.5	.64	2.4	.....	9 mos.	10-86	75.3	70.7	4.6	4.8	.49	.51	215.1	201.1	12.3	13.4	1.32	1.44
Anheuser Bu ..... N	33.88	.63	1.9	34.38	33.38	34.38	20.56	24,503	.89	1.39	- 36.0	20.0	.48	1.4	.....	fiscal	12-86	1927.4	1697.9	111.4	79.2	.37	.25	7677.2	7000.3	518.0	443.7	1.69	1.42
Borden Inc ..... N	57.88	1.00	1.8	58.88	56.75	58.88	36.28	6,969	.94	1.40	- 32.9	19.3	1.12	1.9	.....	fiscal	12-86	1356.4	1246.6	68.8	55.7	.93	.73	5002.1	4716.2	223.3	193.8	3.00	2.50
Bridgford Fds ..... M	6.13	.00	.0	6.13	6.13	7.75	4.25	0	.00	.21	-100.0	17.0	.00	.0	.....	9 mos.	07-86	12.9	12.1	.1	(.1)	.07	(.06)	39.9	37.8	.3	.1	.26	.08
Campbell Soup ..... N	62.00	1.75	2.9	62.38	60.25	68.50	48.75	5,114	.79	.81	- 2.5	17.5	1.44	2.3	.....	3 mos.	10-86	1114.6	1077.6	58.7	51.8	.90	.80	1114.6	1077.6	58.7	51.8	.90	.80
Carling OKeef ..... N	12.00	1.13	10.3	12.00	10.75	12.00	8.38	253	.12	.18	- 33.3	NA	.48	NA	.....	9 mos.	12-86	229.2	231.7	6.6	2.7	.28	.10	733.6	735.7	16.4	6.4	.68	.22
Castle & Cooke ..... N	22.50	- .13	- .6	22.88	22.38	23.38	13.50	3,251	.69	1.52	- 54.6	NE	.00	.0	.....	*	09-86	NC	NC	NC	NC	NC	NC	1412.2	NC	75.8	NC	1.41	NC
Clorox Co ..... N	61.00	1.00	1.7	61.88	59.75	62.25	45.00	2,722	1.02	1.69	- 39.6	16.1	1.52	2.5	.....	6 mos.	12-86	214.6	207.1	16.0	13.6	.60	.51	488.4	492.2	45.0	40.0	1.69	1.51
Coca Cola Co ..... N	45.50	1.88	4.3	45.88	43.63	45.88	30.22	46,975	1.21	1.23	- 1.6	21.9	1.12	2.5	.....	9 mos.	09-86	2748.1	2172.7	233.1	195.6	.60	.49	7113.4	5967.0	619.8	532.9	1.60	1.35
Coors, Adolph ..... M	27.00	.13	.5	27.63	26.88	31.63	23.13	8,056	2.22	1.81	22.7	16.4	.50	1.9	NEW	fiscal	12-86	275.9	278.9	4.0	7.8	.11	.22	1314.9	1281.1	59.4	53.4	1.65	1.52
ConAgra ..... N	29.63	- 1.25	- 4.0	31.00	29.63	32.50	23.50	6,706	1.01	1.43	- 29.4	17.3	.58	2.0	.....	6 mos.	11-86	1694.9	1444.1	37.8	30.8	.55	.45	3466.0	3019.9	65.6	53.4	.96	.78
Corning Glass ..... N	58.00	1.00	1.8	59.88	56.88	81.50	46.63	8,696	1.95	2.02	- 3.5	15.7	1.40	2.4	.....	fiscal	12-86	436.8	398.1	26.9	28.5	.60	.66	1856.3	1690.5	162.2	107.6	3.70	2.53
CPC Intl Inc ..... N	47.88	2.63	5.8	48.50	45.13	49.00	27.44	10,046	1.03	1.94	- 46.9	20.8	1.24	2.6	.....	fiscal	12-86	1201.9	1071.5	73.5	51.9	.80	.53	4548.8	4209.9	219.2	142.0	2.30	1.46
Dean Foods ..... N	30.00	- 1.63	- 5.1	32.00	29.50	33.69	25.13	1,668	.62	.73	- 15.1	19.6	.46	1.5	.....	*	11-86	NC	NC	NC	NC	NC	NC	693.0	NC	18.2	NC	.68	NC
Doskocil Cos ..... O	1.06	.00	.0	1.19	1.06	2.31	.88	4,033	.69	.57	21.1	17.7	.00	.0	.....	9 mos.	09-86	61.8	28.0	.5	.9	.01	.01	169.1	79.4	2.7	2.4	.05	.04
Ecolab Inc ..... N	28.13	.50	1.8	29.75	27.50	29.75	20.75	2,225	.82	1.40	- 41.4	17.0	.58	2.1	.....	3 mos.	09-86	199.0	187.1	9.8	8.8	.36	.33	199.0	187.1	9.8	8.8	.36	.33
Fleming Cos ..... N	41.00	2.13	5.5	41.00	38.75	44.88	31.00	2,936	1.33	1.05	26.7	22.8	1.00	2.4	.....	fiscal	12-86	1885.0	1813.1	2.8	17.1	.13	.79	7680.0	7095.0	39.3	60.1	1.80	2.87
Fort How Pap ..... N	54.63	1.75	3.3	55.38	52.38	60.50	42.88	7,929	1.18	1.56	- 24.4	25.1	1.08	2.0	.....	fiscal	12-86	385.6	318.7	20.1	35.9	.30	.56	1549.3	1363.3	146.4	157.0	2.18	2.47
Heinz, HJ ..... N	48.00	1.88	4.1	48.50	46.00	48.50	33.13	13,612	1.02	.96	6.3	21.0	1.00	2.1	.....	6 mos.	10-86	1157.2	1086.5	84.0	74.9	.61	.55	2241.6	2133.6	169.7	156.5	1.23	1.14
Hormel, George ..... A	36.13	1.25	3.6	36.50	34.88	37.63	25.38	206	.11	.27	- 59.3	17.8	.60	1.7	.....	fiscal	10-86	552.2	430.5	16.1	13.9	.83	.72	1960.2	1502.2	39.1	38.6	2.03	2.01
Intl Multifood ..... N	26.38	.00	.0	27.00	25.63	31.53	22.50	1,878	1.33	1.53	- 13.1	16.5	1.18	4.5	.....	9 mos.	11-86	297.2	364.5	6.7	9.7	.46	.79	1033.4	1002.1	14.6	18.0	1.03	1.46
James River ..... N	38.38	- 1.13	- 2.8	41.25	38.00	41.25	22.00	11,350	1.39	2.22	- 37.4	21.9	.40	1.0	.....	6 mos.	10-86	1160.4	674.5	36.2	28.6	.43	.54	2230.1	1304.4	82.4	52.3	1.01	1.03
Kellogg ..... N	61.38	2.00	3.4	62.00	59.13	62.38	35.50	4,262	.35	.79	- 55.7	25.1	1.08	1.8	.....	9 mos.	09-86	866.2	794.9	102.8	93.6	.83	.76	2531.4	2212.1	248.5	226.9	2.01	1.84
Kraft Inc ..... N	56.88	- .13	- .2	57.88	55.50	65.88	44.75	9,926	.73	1.25	- 41.6	19.4	1.72	3.0	.....	fiscal	12-86	2414.4	2658.7	119.0	129.1	.87	.89	8742.2	9942.3	413.2	466.1	2.93	3.22
Litton Ind ..... N	84.38	2.50	3.1	85.00	82.13	92.25	71.75	3,642	1.34	1.68	- 20.2	38.0	.00	.0	.....	3 mos.	10-86	1064.1	1102.9	34.3	43.7	1.26	1.56	1064.1	1102.9	34.3	43.7	1.26	1.56
Manitowoc ..... M	20.50	.50	2.5	20.75	20.25	22.50	16.00	715	.66	2.05	- 67.8	NE	.80	3.9	.....	6 mos.	12-86	46.8	51.3	(2.8)	.5	(.26)	.05	110.7	86.0	1.9	4.0	.17	.37
McCormick ..... M	43.50	- .50	- 1.1	45.00	43.50	45.25	37.13	2,815	2.33	2.02	15.3	17.7	1.00	2.3	.....	fiscal	11-86	293.8	267.2	21.2	16.9	1.45	1.38	975.7	873.0	29.7	27.8	2.46	2.27
Oneida Ltd ..... N	13.50	- .38	- 2.7	13.88	13.38	18.63	9.88	211	.31	1.07	- 71.0	36.5	.40	3.0	.....	9 mos.	10-86	75.0	70.0	1.7	3.2	.26	.48	204.9	191.7	1.1	.4	.15	.05
Philip Morris ..... N	85.13	- .13	- .1	89.88	85.00	91.25	49.50	36,890	1.62	1.98	- 18.2	43.7	3.00	3.5	.....	fiscal	12-86	6353.0	1480.6	371.0	101.9	1.57	1.19	25409.0	12149.0	1478.0	1074.0	6.20	5.24
Proct & Gambl ..... N	87.00	1.00	1.2	89.50	86.50	91.00	65.75	16,093	.96	1.03	- 6.8	19.6	2.70	3.1	.....	6 mos.	12-86	4255.0	3865.0	190.0	165.0	1.11	.99	8611.0	7470.0	463.0	415.0	2.72	2.48
Quaker Oats ..... N	50.00	- .25	- .5	50.88	47.75	50.88	29.56	9,201	1.18	1.32	- 10.6	16.6	.80	1.6	.....	6 mos.	12-86	1083.6	916.8	87.9	38.1	1.12	.45	2043.9	1762.4	121.3	63.8	1.55	.79
Ralston Purina ..... N	80.25	1.25	1.6	80.75	77.75	80.75	53.38	8,596	1.13	1.47	- 23.1	15.5	1.24	1.5	.....	3 mos.	12-86	1510.0	1331.0	298.9	174.3	3.97	2.23	1510.0	1331.0	298.9	174.3	3.97	2.23
Reynolds Metal ..... N	54.75	3.25	6.3	55.00	51.63	55.00	38.50	7,584	3.52	3.65	- 3.6	6.7	1.00	1.8	.....	fiscal	12-86	863.9	806.9	140.5	(4.3)	6.27	(.36)	3638.9	3415.6	191.8	(297.5)	8.18	(13.92)
Rykoff-Sexton ..... N	27.25	.88	3.3	27.50	25.50	32.38	24.00	1,743	2.51	2.31	8.7	27.8	.80	2.2	.....	6 mos.	10-86	276.3	247.0	2.3	2.5	.33	.36	546.6	489.9	3.9	5.7	.56	.82
Rymer Co ..... N	21.75	- .38	- 1.7	22.00	21.50	23.38	15.38	306	1.00	1.04	- 3.8	NM	.00	.0	.....	fiscal	10-86	74.3	22.7	(1.0)	1.6	(.55)	.42	258.9	87.7	2.4	4.5	.21	1.45
Sara Lee ..... N	41.25	- 2.38	- 5.4	43.75	40.88	45.00	26.69	10,713	1.00	1.14	- 12.3	18.7	1.00	2.4	.....	6 mos.	12-86	2320.0	2052.8	75.0	61.3	.69	.56	4400.0	3997.4	128.0	108.2	1.17	.98
Scott Paper ..... N	77.13	.13	.2	78.63	77.00	80.63	52.75	4,436	1.22	1.73	- 29.5	15.5	1.36	1.8	.....	fiscal	12-86	986.4	826.6	52.9	49.6	1.40	1.31	3437.0	3049.5	186.5	201.1	4.96	4.52
Shelby Wms ..... M	18.75	- 1.00	- 5.1	19.75	18.75	28.00	14.38	940	.90	2.00	- 55.0	20.8	.24	1.3	.....	fiscal	12-86	36.3	33.8	3.3	3.1	.32	.31	130.5	118.0	9.3	8.4	.90	.82
Smucker, J.M. ..... N	45.00	1.50	3.4	45.00	43.25	49.25	37.25	188	.26	.53	- 50.9	20.3	.60	1.3	.....	6 mos.	10-86	78.1	71.5	4.3	4.3	.59	.57	147.5	135.6	8.8	8.4	1.20	1.13
Staley Cont ..... N	28.75	.88	3.1	29.13	27.75	34.63	23.25	4,583	1.58	2.58	- 38.8	29.0	.80	2.8	.....	3 mos.	12-86	822.7	714.3	9.8	5.6	.30	.19	822.7	714.3	9.8	5.6	.30	.19
Sysco Corp ..... N	38.00	1.88	5.2	39.00	35.88	39.00	24.50	2,387	.54	1.10	- 50.9	27.7	.28	.7	.....	6 mos.	12-86	902.4	802.8	15.4	15.4	.35	.36	1780.4	1537.5	31.6	29.6	.72	.69
Tyson Food Inc ..... M	9.50	- 21.50	- 69.4	31.25	9.50	37.75	9.50	2,455	.58	1.26	- 54.0	7.4	.04	.4	.....	3 mos.	12-86	427.7	294.2	15.5	10.8	.36	.26	427.7	294.2	15.5	10.8	.36	.26
Wellbilt Cp ..... M	27.00	.00	.0	27.25	27.00	27.25	18.50	141	.27	1.68	- 83.9	13.6	.00	.0	.....	9 mos.	09-86	8	42.0	2.6	1.9	.49	.41	146.4	113.9	7.3	6.6	1.44	1.22
Wilson Foods ..... M	10.25	.00	.0	10.38	10.25	11.13	7.13	3,201	4.44	3.52	26.1	9.7	.00	.0	NEW	6 mos.	01-87	329.4	388.0	2.9	(3.3)	.40	(.55)	691.3	738.2	3.4	(27.3)	.47	(4.55)

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NEWSPAPER

Regional chains rush the big boys

Second Tier/Page F3

Ark plots new path after N.J. venture

Weinstein laments/Page F30

Dinnerhouses leading price-resistance fight

Gallup Report/Page F47

Nation's Restaurant News®

NATION'S RESTAURANT NEWS 20 1967-1987

The Weekly Newspaper of the Food-Service Industry

Vol. 21, No. 11 | **Published every Monday by Lebhar-Friedman Inc.; $2 a copy, $21.50 a year** | **March 9, 1987**

Taco chain sizzles in upscale niche

Patrons pack Alfonso's outlet. A 31-year-old restaurateur in San Antonio, Texas, has built the fast-food chain to 10 units with a blend of successful marketing, controlled growth, and a central commissary system.

See ENTREPRENEUR BIRTHS TEXAS TACO CHAIN, Page 4.

PRICE WARS

Fast-food chains battle for markets with deep discounts, big promotions

By Marilyn Alva

Fast-food chains, in a desperate attempt to hold their market shares in the face of soft sales, are slashing prices through coupon and open-ended promotions often by 30 percent to 50 percent or more.

Even industry leader McDonald's has entered the deep discounting picture, disheartening fast-food executives who see the move as a sign of troubled times.

"McDonald's and Wendy's are discounting at levels I've never seen before," said Daniel Corrigan, executive vice president of marketing for Rax Restaurants, a fast-food sandwich chain that has stepped up already heavy use of discounts. "There's so much discounting it's hurting everybody."

"The hamburger category, especially, is treading dangerously close to a discounting pricing war," added Hardee's Gary Langstaff, executive vice president of marketing. "If we [as an industry] lapse into a price war, there is no one who wins."

In many markets Wendy's and Mc-

*(See **FAST FEEDERS**, page 165)*

PRICE WAR TACTICS

(At Selected Chains)

McDonald's: Pares prices on Big Macs by almost half.
Burger King: Sells Whoppers for 99 cents, hamburgers "two for a buck."
Wendy's: Cuts prices on Big Classic by almost half.
Hardee's: Trims hamburger price to 39 cents without coupon.
Kentucky Fried Chicken: Expands discount program.
Rax: Steps up use of sandwich discounts.
Arby's: Price cuts of 20 percent at franchises.
Little Caesar's: "Buy one, get one free" is concept keystone.
Domino's: Joins "buy one, get one free" bandwagon.
Pizza Hut: "Buy one, get one free" also.

Olive Garden hopes to widen lead with aggressive expansion

By Don Jeffrey

TEMPLE TERRACE, Fla. — The Olive Garden is attempting to widen its lead in the newly emerging Italian dinnerhouse segment by aggressively expanding through conversions of other restaurants and by rolling out its first television advertisements.

Now at 34 units in nine states, the General Mills-owned chain will have 52 restaurants when the fiscal year ends in May, executives said. When the year began, the number of units was only 14.

Other players in the segment include Imasco-owned Grisanti's, with six units; Jerrico-owned Florenz, three; Old Spaghetti Factory, 20; Pasta House, 21; Josephina's, five; and Spaghetti Warehouse, nine.

But Olive Garden's principal competitors may be the nation's thousands of independent Italian restaurants.

Joe Lee, executive vice president of General Mills and president of its Restaurants Group, told securities analysts in Florida recently that Olive Garden was the corporation's "major expansion vehicle."

He said the company

*(See **OLIVE GARDEN**, page 165)*

Kentucky Fried Chicken to divest 60 company units in South Africa

Spokesman cites 'mounting public opinion' as reason for sale

By Peter Romeo

LOUISVILLE, Ky. — Kentucky Fried Chicken Corp., the 6,400-unit fast feeder, is selling its 60 company-run stores in South Africa to avert a possible backlash from U.S. consumers.

"There is mounting public opinion that U.S. companies shouldn't be there," commented a spokesman at the chain's headquarters here. "We'll get out as rapidly as we can sell our assets."

However, the chicken chain's 120 franchised units in South Africa will continue to operate as Kentucky Fried Chicken stores, and several of the licensees in that strife-torn nation have already expressed interest in buying company-managed outlets.

"A contract is a contract," the spokesman said. "No matter where you are, the legal system is not going to let you just back out of a contract."

KFC has yet to decide whether it will renew franchise contracts as the agreements expire, the spokesman said.

The world's largest chicken chain is the only U.S.

*(See **KFC**, page 165)*

FOOD WATCH

Peanut butter: Not kid stuff

Peanut butter is not just for kids or closet "nutter's" anymore.

In San Francisco Miz Brown's old-fashioned coffee shop offers a 95-cent peanut butter and jelly sandwich cut into fours, while The Sweet Corner serves "J.B.'s famous sandwich" of peanut butter, bacon, and lettuce—grilled!

For less than $5, New Yorkers can get Betty Brown's "Jam Session," a blend of peanut butter with two types of jams, or America's "fluff n' nutter," a peanut butter, jelly, and marshmallow cream combo.

Friendly's, a New England coffee shop chain, has a peanut butter sundae. Some TGI Friday's serve the "Pnudderbudder," a frozen banana and butter pecan ice cream pie with crushed candy bars, peanut butter, and fudge.

Boston's Quincy Market has even given birth to Peanut Butter Fantasies, a fast-food store serving a selection of homemade peanut butter accompaniments, including bacon, apples, cookies, and chocolate candies. **—Rick Van Warner**

Additional food news on page 11 and elsewhere